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REMARKS OF ANDREW STEWART, OF PENN'A, IN DEFENCE OF THE PROTECTIVE POLICY.

Delivered in the House of Reps., U. S., on the 14th March and 27th May, 1846.

[REVISED EDITION.]

Mr. STEWART said he regretted that this great question of national protection, the most important that could possibly occupy the attention of American statesmen, was constantly resolved by gentlemen on the other side into a mere question of *party*. Separated from the pernicious influences of *party*, he was sure there could be but one opinion upon the subject. The contest was for the *American market*. *Foreigners*, and especially the *British*, were the parties on the one side, and the *Americans* on the other; and the only question was, which side should we take? By adopting "*free trade*," we give our markets and our money to *foreigners*; by adhering to *protection*, we secure both to our own people. Disguise it as you will, this is the true and only question to be decided, and the fate of the country depends on the result. He trusted gentlemen would decide in favor of their own country—in favor of their own farmers, mechanics, and laboring men—that they would protect their own people employed in the fields and in the workshops, and in the conversion of our own agricultural produce into articles for use, instead of importing them from abroad; for it was demonstrable that more than one-half of the hundred millions of dollars annually sent abroad to purchase foreign goods, went to pay for foreign agricultural produce worked up in these goods by labor employed and fed in foreign countries, instead of our own.

Mr. S. begged gentlemen upon this great American question, to separate themselves from party prejudice, and come up to its consideration in a true American spirit. It was a question that soared far above and beyond the reach of mere party interests and party considerations. Why, then, these *party* appeals? Was it because gentlemen were afraid to meet the question on its own intrinsic and independent merits—was this the motive of these appeals to the poor, pitiful and paltry purposes of party politics? Was this a time or an occasion for such appeals? No. Let this great question of protecting American industry be discussed on great—broad American principles, and it would be so discussed by every one who had a true American heart in his bosom.

Mr. S. said he would now proceed to answer the arguments that had been urged against *protection*, and in favor of *free trade*, and then give his own views as to the true American policy to be adopted and maintained by this country; and in doing so he would study clearness and simplicity, for "truth needs not the foreign aid of ornament;" he would state facts—facts which he was prepared to establish by official, or other conclusive evidence, with the inferences fairly deducible from them—and he would submit them with confidence to the candor and good sense of this House and of the American people.

In the first place, then, he would notice some of the arguments urged upon all occasions against *protection*, and just now repeated by the gentleman from Alabama, (Mr. PAYNE,) who had spoken last.

THE EFFECT OF PROTECTIVE DUTIES ON PRICES.

The first argument of the gentleman had been the position, that the effect of a protective tariff was oppressive, especially on the poor, and on the interests of agriculture and labor. How was it oppressive upon these? No other interest in the country was half as much benefited by the tariff as the farmers, and mechanics, and workmen. The gentleman said that it injured them by increasing the price of manufactured commodities; for the gentleman's assertion was, that *protection* did invariably increase the price of the articles protected. Now, in reply, Mr. S. would distinctly put forth this assertion, to which he challenged contradiction, viz: that there never was a protective duty levied in this country, on any article which we could and did manufacture extensively, which had not resulted in bringing down the price of that article; and he challenged gentlemen to point him to a single instance in reference to which this was not true. The prices of commodities, instead of being raised by protection, had been reduced to one-third, one-fourth, and even to one-tenth and one-twelfth part of what had been paid for them when imported from abroad. The gentleman, if he had walked up to the Fair, might there have seen American cotton, such as had cost, when the enormous minimums were first imposed for its protection by Mr. Lowndes and Mr. Calhoun, eighty-five cents a yard, now ready to be delivered in any quantity, and of better quality, at seven cents; and woollen jeans, sold in 1840 at sixty-five cents, now selling, of superior quality, for thirty-five; and these articles were subject to the very highest duties in the whole catalogue—proving, beyond all contestation, the truth of the proposition denounced as an absurdity by the gentleman, that the highest duties often produce the lowest prices, when levied on articles which we can supply to the extent of our own wants. Here was the result of American industry, skill, and improvement, when left free to act out their own energies, and occupy, fully and freely, their own appropriate markets, without the disturbing and destructive competition of the pauper labor of Europe. Mr. S. had mentioned the article of cotton, because it afforded a striking illustration of the general doctrine, showing that the minimums, the highest protective duties, had produced the greatest reduction of prices. But the same thing was true, to a greater or less extent, with respect to every protected article in the entire list. Mr. S. stated incontrovertible matters of fact. He challenged contradiction—he

courted investigation—he defied gentlemen to disprove an atom of what he had asserted. And, to put this truth in the strongest light, he repeated that the highest and most obnoxious duties, those abhorred minimums, against which gentlemen had wasted such furious denunciations, presented precisely the very cases where the reduction of price had been the greatest. Those duties, it is said, now amounted to two and three hundred per cent. *ad valorem*. And why? Because they were fixed specific duties. They remained stationary, however prices might change; and, of course, as the price went down, the duty bore a larger and still larger proportion to it. At first, the duty was, say, half the price of the article; as the price declined, the duty became equal to the price; then it became greater than the price; then double the price; and, at length, treble; and then gentlemen exclaimed in horror, “What an abominable duty! It is three hundred per cent. on the total value of the article! What horrible profits! How the duty must raise the price!” when, all the while, the duty remained the same, and its effect had been, not to increase, but to bring down the price to one-third of what it was—from thirty cents down to ten cents per yard; and this was robbery and plunder! And still the gentleman said it was an absurdity, which no man could swallow, to say that the higher the protective duty the lower the price. Now, Mr. S. would venture to say, that if the duty on iron and its manufactures were increased to-morrow five hundred per cent., the rapid rush of capital into that business, and the vast increase of supply would be such, and the consequent reduction of price so great, that the United States would soon supply the world with iron, its capacity for its production being unlimited. He had stated facts, showing that high duties had produced low prices. Can the gentleman deny them? There they stand on impregnable foundations, firm as the hills! Let the gentleman and his friends disprove them as they can. That such is the practical operation of the system is fully established by the fact, that whilst manufactures of various kinds had declined to one-fourth of their former price, *agricultural produce* and the *wages* of labor had underwent little or no reduction, owing to the constantly increasing home demand for both, resulting from the protective policy. He submitted it as a matter of fact, known to every man, woman and child, in the country, where manufactures existed, that they *paid less* for manufactured goods, and *received more* for their *labor* and their *produce*, owing to an increased demand. Yet, in the face of these universally admitted facts, we are told every day on this floor, that the tariff increases prices, and robs and plunders the farmers!!

But Mr. S. wished to be understood correctly. He did not say that the effect of all duties was to diminish prices; on the contrary, he did not deny that it was the effect of some duties to increase prices. But what he said was this: that duties levied on articles we could make, to the extent of our own wants, and with a view to protect and increase our own manufactures, did in all cases operate, in the end, to lower prices, by increasing capital, competition, and supply. Duties imposed on foreign articles which we could not make for ourselves, would generally increase the prices, because they did not increase the supply by increasing home competition. His position was this: *duties levied for revenue on articles we cannot produce, generally increased prices; whilst protective duties, levied on articles we can and do produce, always, in the end, diminished prices.* The truth of both these propositions was proved by undeniable facts, and by all experience. And the reason was just as obvious as the fact. When the supply of an article was not equal to the demand, he admitted the immediate effect of a high duty might for the moment increase the price and profits of its manufacture, but this very increase induced capital to rush into it, and the competition and increased supply resulting, soon brought down the price and profits to the lowest rates, proving the truth of the proposition, that the “higher the duty, the lower the price.” The imposition of a duty on an article produced here, gave an impulse to American enterprise; the machinery employed in its production was studied and improved; an increased supply was the natural consequence; and increased supply, while the demand remained the same, must always diminish prices. Would the gentleman undertake to deny that the proportion between demand and supply regulated price? Mr. S. hardly thought that he would go so far as that. But, as the gentleman had asserted that duties raised prices, he was bound to prove the truth of his position by quoting facts. The man who asserted a thing to be a fact was bound to prove it, in court or out of court. As a lawyer the gentleman knew this to be so. Now, Mr. S. challenged the gentleman to put his finger on one solitary case where his assertion was true. What one *protected* article, the product of American skill and industry, had been permanently increased in price, after the duties, however high, had been first imposed for its protection? Mr. S. had challenged gentlemen, one and all, to point out a single article, a pin or a needle, the price of which had been increased after the imposition of a protective duty. They had failed to do it. He had called on them at the commencement of the session to hunt up some article. Nearly six months had elapsed, yet they had failed to find one; and he now called on gentlemen to point out one if they could. He heard no answer. No article could be found. And yet, gentlemen stood up in the face of the country and the world, and advanced the position that protective duties always increased prices. Mr. S. made his appeal to facts. Let the gentlemen meet him with facts. They could not; they dealt altogether in assertions against facts. Now if, as Mr. S. had proved, protective duties had not increased, but reduced prices, what became of all this clamor about high prices, robbery, oppression, and plunder? It vanished into thin air; it had no foundation to stand on; and gentlemen were bound by their own principles to go for the protective policy, which reduced the price of manufactured goods by increasing the supply; whilst, on the other hand, it increased the price by increasing the demand for agricultural produce, and enhanced the wages of labor by increasing its employments.

THE EFFECT OF THE TARIFF ON LABOR AND INVESTED CAPITAL.

But gentlemen said, that while the tariff was oppressive on the interests of agriculture and of labor, it was highly beneficial to invested capital, to the rich monopolists, the lords of the loom. Now, Mr. S. said that just the reverse of this was true. While protection greatly benefited both agriculture and labor, it was but a small advantage, if any, to *vested capital*. The gentleman and his friends, without knowing it, were in fact doing more for the benefit of *vested capital*, by keeping up this agitation and opposition to the tariff, and thereby establishing a monopoly by checking competition, than all the tariff men in that House put

together. In the case of vested capital the tariff had done its work; it had built the manufactories up; it had introduced improved machinery and increased skill; it had done all that fixed capital required. Vested capital was now on its feet—it could get along without help. They had exported during the last year between four and five millions of dollars worth of cotton cloth; they had beaten the British out of their own markets. The great manufacturers of these goods feared no foreign competition; they had overcome that, and Great Britain was compelled to impose discriminating duties in her East India colonies on American cottons—first 8, then 10, and finally 15 and 20 per cent., to enable her manufacturers to keep the possession of her own colonial markets. Our manufacturers had thus beaten down British competition in the Chinese and other foreign markets. What invested capital now feared, was American competition at home. But gentlemen exultingly say, if you can beat the foreigner, what do you want with protection? I answer, the invested capital in these branches don't want it. But I want it, not to favor them, but to encourage further investments, and build up competition elsewhere. The protective tariff raised against them that very competition. While advocating, therefore, the continuance of our existing tariff, and resisting its reduction, Mr. S. was working in the most direct and efficient manner for the interests of American labor—he was resisting foreign; he was going for the interests of the American farmers and the American laborers, and not for the interests of large vested capital; he went to destroy existing monopoly, by increasing investments and competition—the only thing that could destroy it. It was the gentlemen, and those who acted with them, by keeping up this tariff agitation—who were aiding vested capital. This agitation operated to check new investments, and of course to promote and secure monopoly. Those who were contemplating the investment of new capital would defer it. One would say to another, "Don't build a new mill or furnace now, the tariff is going to be reduced." Mr. S. knew this to be true. He had heard of twelve large companies who had intended to build furnaces in Pennsylvania this spring, but had suspended their purpose till they should see what Congress would do with the tariff at the present session. Did this hurt those who already owned manufacturing establishments? Certainly not; it was the very thing to aid them. This gave New England a monopoly; it secured in her hands that which the people of Pennsylvania and the people of the South most wanted. They wanted protection—New England could do without it. Virginia wanted it, North Carolina wanted it, so did South Carolina, and Georgia, and all the West. They wanted protection to build them up; in New England the tariff had done its work—it had fulfilled its office. New England might now say to this Government, "Father, I am now of age; I am on my own feet; I can make my way through the world; I have met John Bull and beat him; I thank you very much for what you have done for me, and I will be a burden on you no longer; now take care of the younger branches of the family."

The rest of the country was comparatively young in manufactures. They still needed the helping hand of Government; they wanted protection in their infancy. New England was magnanimous and patriotic; she wished to see other portions of the country prosper by following her example; when the South and West supplied, as they could, the coarser goods, she would go to work on the finer fabrics. Did not gentlemen see that by reducing the tariff they were checking investments in their own country and in mine, in the South and West, and thereby securing a monopoly and high profits to vested capital, wherever it existed, which could only be reduced by enlarged competition at home? Was not this true? Was it not common sense? He put it to every man's understanding. It was not only common sense, but, what was more, it was proved by universal experience.

To show the practical operation of the protective policy, he would take, by way of illustration, the neighboring iron works at Mount Savage, near Cumberland. That establishment has been built up within a few years. Some time before it was commenced land could be bought there for two and three dollars an acre, which could not now be purchased under twenty or thirty dollars; and mineral lands had lately been sold at hundreds of dollars per acre, which, a few years before these improvements were made, were comparatively worthless. Such were the effects of the protective policy. Was this system hurtful to agriculture? Then let gentlemen look at the Laurel Factory, not far from this city. The proprietor of that factory lately bought the ground on which it stood for five dollars an acre; and the same proprietor was now trying to purchase land in the neighborhood at fifty, and could not get it. This was the effect of giving the farmers a market. Manufacturing establishments multiplied the value of farms in their vicinity often ten, twenty, and sometimes, mineral lands, an hundred fold. And what was its effect upon labor? Did it not increase the price of labor? What raised prices, but an increased demand? What depressed prices but the destruction of employment? The protective policy, by increasing the number of manufacturing establishments, of course increased the number of persons employed in them, thereby creating a greater demand and higher wages for labor. Laborers of all descriptions flock to the furnaces—coal diggers, choppers, teamsters, and a thousand others. Now, suppose the gentleman should quit his agitation, make no more appeals to party, and no more anti-tariff speeches, what would be the effect? Would not others go to building up new establishments? And would not that furnish new markets for farmers, and employment for labor of all sorts? The Mount Savage works employed in various ways, on the ground and in the neighborhood, four or five thousand men. Let three or four more such establishments go up in that vicinity, and you would have at once a demand for three or four times as many hands, and for all sorts of agricultural produce in the same proportion. How, then, could gentlemen assert that the protective policy favored invested capital, and was oppressive to labor and agriculture?

[Mr. HOLMES, of S. C., put a question to Mr. STEWART, whether all this was not done by taxing the South for the benefit of New England?]

The gentleman asked whether all this benefit did not grow out of a tax upon the South? Mr. S. would answer the gentleman; if these factories were built by Government, then this might, to some extent, be true. But they were built, not by Government, but by individual enterprise; and what sort of a tax was it upon the South to give them better goods for one-fourth the price they formerly paid? Mr. S. said he was very sorry that his excellent friend from South Carolina should feel such deep regret at the pros-

perity of New England. If he thought that New England was getting rich by manufactures, he would advise him to go home and do likewise—to follow their example, and grow rich also. The gentleman said that the planters of the South were working the whole year for a profit of four or five per cent., while the manufacturers of New England were getting forty or fifty. This was a great error—but, if true, was it not a free country? Who gave New England exclusive privileges? Why did not the South engage in the same forty or fifty per cent. business, instead of working on at four or five? Why did not they commence with coarse fabrics, made from their own cotton, just as New England had done before them? But New England was now passing from that stage, and going into the higher and finer branches. The South, he was glad to learn, were now commencing. True, they were yet in the A B C of the business; they were in their infancy; they wanted the fostering care and protection of Government. The tariff on the coarse fabrics was now for their benefit. New England wanted it no longer on the coarse, but only on the higher and finer fabrics, in which they were now struggling with foreigners, who were endeavoring to break them down by flooding our markets with these articles at an under-value, hoping to indemnify themselves for temporary losses by future exorbitant prices, extorted from us when American competition is put down and destroyed.

Mr. S. said he had been greatly amused by listening to the ingenious but sophistical reasoning of gentlemen who had gone into extended calculations to prove that cotton manufacturers were now realizing 100 per cent., clear profits, annually—yes, exactly 100 per cent. Yet the fact was notorious—seen in all the eastern papers—that the stocks of those very manufacturing establishments were selling every day, on change, often below par. Would men realizing 100 per cent. sell their stock under par? or would other capitalists suffer it to be thus sold? Besides, if these calculations of gentlemen be correct, do they not see, at a glance, that all the capital of the country, (for capital is quick and clear-sighted,) would rush at once into this 100 per cent. business—capital from England, and all Europe, would soon be into it, and what then? The business would soon be overdone—and then what? It would become the very worst business in the world. Gentlemen must be very credulous themselves, or think others so, to indulge in such absurdities. Business was like a pendulum—if you give it a strong impulse in one direction, the reaction was sure to carry it as far in the opposite direction. If any branch of business, by protection or otherwise, become highly profitable, the rush of capital into it would soon bring it down to the very lowest rates of profit.

POLICY OF THE SOUTH.

How was it that Southern gentlemen could shut their eyes to the result of their own unwise policy? Let them look how they stood, and then look at the North. The North applied their shoulder to the wheel; they went to work to better their condition; they husbanded their own resources; they employed and diversified their labor; they lived upon their own means; kept their money at home to reward their own industry, instead of foolishly sending it abroad to purchase what they could so well and so profitably supply at home. But South Carolina and her Southern sisters would touch neither hammer nor shuttle. They sent away their money to New England, or to old England. And what was the consequence of these two opposite systems? South Carolina was poor and dependant, while New England was independent and prosperous. South Carolina, when the Federal Constitution was adopted, had five representatives, North Carolina five, and Virginia ten representatives on this floor. They all cherished a deadly hostility to every thing connected with the manufactures, internal improvements, and progress of every kind. They denied to this Government the power of self-protection and self-improvement; they went for the stand-still, lie-down, go-to-sleep, let-us-alone, do-nothing policy; they had tried to live on whip syllabub, political metaphysics, and constitutional abstractions, until it had nearly starved them to death, while the Northern States had wisely pursued the opposite policy; and what had been the effect on their relative prosperity? New York began with six representatives in that hall; now she had thirty-four. Pennsylvania began with eight, and now she had twenty-four. Virginia, with North and South Carolina, had commenced with twenty representatives, and now they have, altogether, but thirty, and New York alone has thirty-four. Such are the fruits of the opposite systems of policy adopted by the North and South. Judge the tree by its fruits. Will men never learn wisdom from experience? He would rejoice to see the South as prosperous and as happy as the North. They had all the elements of wealth and prosperity in profusion around them—the raw materials and bread stuffs, minerals, and water-power in abundance, running to waste. If they would allow him to offer them advice, it would be to abandon an exploded and ruinous policy; follow the example of the North, and share in their prosperity. Instead of coming here repining and complaining that the North was rich and prosperous, making forty or fifty per cent. profit on their capital, whilst the South realized but four or five, just turn round, quit your four or five per cent. profits, and go to work, at what you allege yields forty or fifty. If the tariff was confined to the North, you might complain; but it was free to all alike—North and South, East and West. Go to the hammer and the loom, the furnace and the forge, and become prosperous in your turn. All these blessings are within your reach, if you will but put forth your hands to grasp them; they are offered freely to your acceptance. You enjoy great advantages. You have not only all the advantages enjoyed by the North for manufacturing, but you have others superadded; you supply the raw material, and above all, you have *labor without wages*, perfectly available for such purposes; the hands of the young and old, now useless for the field, might, in factories, become highly profitable and productive operatives. Take hold, then, on the same industry which had made New England great, and especially on those branches of it which New England now could and would spare. Then South Carolina would be, thus far, independent both of New England and of all the world. She could no longer hope to compete with Texas and the rich lands of the Southwest in the production of cotton. Her worn-out fields must sink in the contest with the virgin soil of the new States. Then let her address herself to manufactures. The gentleman from South Carolina seemed to observe, with grief and envy, that New England was enjoying profits of from forty to fifty per cent. That was not true; but what

if it was? If she gave that to South Carolina for six cents per yard which Carolina once could not get from abroad under thirty-six, the question for Carolina to look at was, not what profits New England made, but what prices she charged her. That gentleman wanted his State to go to old England for all she required. We were all to depend on Europe for our manufactured articles. Foreign countries were to enjoy exclusively the profitable business yielding forty and fifty per cent., while we were all to turn farmers, and join the gentleman in working, as he said, for a profit of four and five per cent. (and when all became farmers it would be ten times worse,) competition having ceased, old England would again make the gentleman pay twenty-five cents a yard for what New England now offered them for six. Was not this patriotic? Was it not a noble, an enlarged American policy? England was to be allowed to monopolize all the profitable business, the result of labor-saving machinery, while we were to content ourselves with the plough and the hoe, and profits at the rate of two or three per cent. Was that the policy for America to pursue? They might be Americans who recommended it, but they were certainly playing into the hands of our transatlantic competitors. If manufacturing was such profitable business as these gentlemen represented it to be, why not let Americans have it rather than foreigners? Why not keep our money and our profits to ourselves, instead of giving both to the labor of Great Britain? The profits of manufacturing were chiefly owing to an enlarged market, and to the use and constant improvement of labor-saving machinery. The saving of labor and the increase of human power produced in this manner was almost incalculable. By its aid one feeble woman or child was enabled to accomplish more in a day than would pay for the productions of forty able-bodied, hard-handed men without it. Did gentlemen desire, and was it their policy, to let England enjoy all this benefit, and keep it to herself as a monopoly? It was this labor-saving machinery, and this alone, that kept the British Government from bankruptcy. This prolific source of wealth and power enabled the British people to stand up under a debt of four thousand millions of dollars, and to pay taxes to the Government amounting to more than two hundred and fifty millions every year. This was the result of her immense labor-saving machinery, estimated to be equal to the labor of eight millions of men. Was it the policy of gentlemen to let England have this profitable business of manufacturing all to herself? That seemed to be the policy of the Secretary of the Treasury. Indeed, he had avowed it in his report to be his settled policy to break down the manufacturers of our own country, and derive his revenue from British and other foreign goods. His policy was in his own words, to prevent "the substitution of domestic rival products for imported articles." This policy of substituting American for foreign goods, he says, is injurious to the revenue, and must be arrested by reducing the duties so as to let in the productions of foreign labor, and thus break down American mechanics and manufacturers, and put an end to this growing evil of "substituting American rival products for foreign goods." This sentiment the Secretary has repeated several times in his report. See pages 3 and 6. His policy was to increase the revenue by increasing importations; and, as he would reduce the average of duties to one-third, of course, to get the same amount of revenue, we must add $\frac{2}{3}$ to our imports. This was manifest and undeniable. Our present imports amounted to one hundred millions; to carry out the Secretary's plan we must raise them to one hundred and fifty millions. Our exports were about one hundred millions, and of course fifty millions in specie would be required annually to pay the balance. The whole specie of the country had never been estimated at more than eighty millions. How, then, was his policy to work? How was he to make up this deficit? Not from the banks, for they would be broken up within the very first year of such a system; and then what was Mr. Secretary going to do for his revenue? The duty on foreign iron, he tells us, is 75 per cent. He was for reducing it to 30 per cent.—less than one half. We must, of course, import more than double the amount of foreign iron to get the present amount of revenue, and to that extent break up American supply. Now, it was impossible to make our people double their consumption, and so the result must necessarily be to get them to take foreign goods where they now took domestic, thus supplying the demand from abroad, and of course destroying the domestic article to that extent. Was not all this plain? Could any man in his senses deny it? And then, besides, where was the Secretary going to get the money to pay for all these foreign goods? There was the rub. The gentleman from Virginia [Mr. Bayly] talked about exporting potatoes to Ireland. Export potatoes to Ireland! He would tell that gentleman that last year we imported 211,327 bushels, paying a duty of ten cents per bushel—15,045 from Ireland, while Ireland took of all our grain only 790 bushels of corn, not a barrel of flour, cornmeal, or a bushel of grain, or its productions in any other form. The whole of our mighty export of breadstuffs to England, Scotland, and Ireland, amounted to less than \$224,000, less than one-fourth of a million—less than could be furnished by a single Western county. Potatoes were cheaper in Ireland than in the United States, yet the people are starving, because they had no protection against England, no money, no employment. This was the effect of "free trade" with England, and it was precisely the condition into which "free trade" with England would soon bring this country, if it were adopted. "Free trade" with England reminded him of an anecdote of an Irishman, who, when complaining of starvation in Ireland, was asked whether potatoes were not very cheap? he answered: "Chapel! the Lord love ye, they're but saxpence a bushel." "How is it, then, you are starving?" "Just because we have no work, and can't get the saxpence." [A laugh.] Such were the fruits of exchanging agricultural products for manufactured goods—the products of manual labor for the products of machinery—working the hoe against the loom. Such had been and always would be the result of this miserable system of policy, whenever and wherever adopted.

TAXATION.

Next, the gentleman complained of taxation. If protective duties, as he had proved, reduced prices, where was the taxation? But suppose it to be admitted that the duties on foreign goods are added to the price. Then I ask what tax did farmers and laborers now pay the United States? Nothing. Many of them used nothing but domestics. They bought no foreign goods except tea and coffee, and they

were free. Thousands and hundreds of thousands of our people don't pay a dollar a year into the National Treasury, and thousands not a cent. How would it be under a system of direct taxation? The burdens of the Federal Government would fall on farmers and laborers more heavily than the heaviest State taxation. Under a system of direct tax the proportion of Pennsylvania would be *three millions* a year—more than double her present heavy State taxation. But all these burdens put together are nothing compared to the taxes imposed on us by the *British*. To form an idea of its extent, let every gentleman ascertain the number of stores selling *British goods* in his district. These merchants are all tax-gathers for England, taking millions and tens of millions of specie from our farmers for British agricultural produce, wool, and every thing else converted into goods, and sent here and sold to our farmers, who have those very materials on their hands rotting for want of a market; and this is the ruinous system recommended to our farmers by these "free trade" advocates. The farmers understand it, and they will let gentlemen know it at the polls. They will let gentlemen know what they think of this "*buy every thing and sell nothing policy*." They know that the farmer who sells more than he buys gets rich, and he who buys more than he sells gets poor; and they know that the same theory is true with regard to nations; they know that, to sell more and buy less, is the way to wealth, and that the opposite course is the road to bankruptcy and ruin. A striking illustration of the truth of this may be found in the fact that during the reduction of duties under the compromise act our imports exceeded our exports upwards of three hundred millions, and the consequence was that our specie was all exported, our banks broken, the treasury empty, people impoverished, and two hundred millions of State six per cent. bonds sent to Europe to pay this unfavorable balance of trade, where they still remain, drawing away our specie to pay the interest—a dead weight upon the energies of the people. Such are the blessings and benefits of low duties, and should this destructive bill pass, they will soon return in all their bitterness.

The idea that a balance of trade against us is not an unfavorable indication, was a plausible absurdity into which sensible men were sometimes seduced. The error consisted in the assumption that our imports consisted of cash or were converted into cash; whereas they were imported for consumption, and were consumed. Now, was it not manifest that if a nation sold one hundred millions, and bought and consumed one hundred and fifty millions of foreign goods, the nation would be fifty millions in debt? Suppose an individual sells one hundred dollars worth of produce, and buys and consumes one hundred and fifty dollars worth of goods, is he not fifty dollars in debt? And if true of an individual, is it not equally true of a nation?

The true American policy was PROTECTION and INDEPENDENCE. It was to make America independent of all the world. That was sound American policy; and he trusted no man would suffer himself to be so carried away by mere party politics as to advocate "*free trade*" and *starvation*, twin-sisters, "one and inseparable." Protection was the policy which would spread comfort and happiness over the face of a smiling land. Its effect would penetrate our forests, and reach to the remotest hamlet in the West. This would keep our money at home, instead of sending it across the ocean to enrich British farmers and manufacturers to the ruin of our own.

THE EFFECT OF THE PROPOSED BILL ON THE REVENUE.

What was the theory of our learned Secretary? We must reduce duties to increase our revenue. Now, Mr. S. said, and he defied contradiction, that as truly as the thermometer indicated the increase or diminution of heat in the atmosphere, just so truly did the increase or diminution of the tariff mark the increase and the diminution of revenue. He appealed to the record, and defied his opponents to the test.

This Mr. S. pronounced a most extraordinary scheme—the greatest absurdity that ever entered into the imagination of man. The Secretary's plan was to *increase the revenue*. And how was it to be accomplished? By *reversing* the rule adopted in this and every other country from the beginning of time. His plan was, not to *increase*, but *reduce*, duties, the source of revenue. Now, he wished to state a few plain facts, derived from this very report of Secretary Walker's itself, utterly subversive of his whole theory. In the first place his voluminous tables shewed, at page 956 & '57, that for the last 25 years the tariff and the revenue had invariably went up and down together. 2d. That, in 1842, under a 20 per cent. tariff, the nett revenue was only \$12,780,173, while under the present tariff, averaging, he says, near 40 per cent., the last year (1845,) the nett revenue was \$27,528,112, as given at page 23, more than double that of 1842, and corresponding exactly with the increase of the duties. Yet, in the face of these facts, he proposes to reduce the duties to what they were in 1842, to increase the revenue! But this is not all; this report further shows this fact, that the present tariff is now yielding more revenue than has ever been received, with the exception of a single year, (1836,) since the foundation of the Government. But what is most astonishing, the Secretary, at page 47 of his report, gives the amount of revenue his favorite standard, 20 per cent., would yield on the whole imports of the last year, free, dutiable, and all, and he makes it

	\$22,636,864
From which deduct amount on tea and coffee, made free,	2,400,000
Leaves	\$20,236,864
And from this deduct the expenses of collection	3,500,000
And he has left only	\$16,836,864
And this was subject to a still further reduction on \$15,346,830 of goods re-exported	3,069,000
	\$13,767,864

Thirteen millions less than the present tariff. And this is a war measure, leaving only \$13,760,864 assessed on the imports of 1845, which were 25 millions more than the average imports of the last 9 years; and at an average duty of 25 per cent., according to the same calculation, the revenue would be only \$17,097,330. This was the Secretary's own calculation. See page 47 of his report. But if the Secretary will take 67 millions, the average of dutiable imports, (page 9,) his 20 per cent. will give him less than ten millions nett revenue.

Yet the Secretary recommended a reduction of duties to an average rate of 20 per cent., and in support of this recommendation he had accompanied his report with a table, at page 956, showing the revenue under different tariffs for the last twenty-five years, viz., four years immediately before the tariff of 1824, four years under the tariff of 1824, four years under the tariff of 1828, ten years under the compromise bill, and three years under the tariff of 1842. And what was the result?

For the four years preceding the tariff of 1824 the average gross revenue was \$22,753,000. Under the tariff of 1824, which its opponents at the time predicted would ruin the revenue and compel a resort to direct taxation, the average for the four years of its duration was \$28,929,000. Next came the "bill of abominations," the "black tariff of 1828," which it was said would bankrupt the treasury beyond all question; and what was the result? The average revenue during the four years of its operation increased to \$30,541,000. Then came the compromise bill of 1833, which brought the tariff down by biennial reductions to a horizontal duty of 20 per cent.; and what was its effect upon the revenue? The revenue declined *pari passu* with the tariff, yielding for ten years an average of \$21,496,000, and the last year of its operation under the 20 per cent. duty only \$16,686,000 gross revenue, netting \$12,780,000, while our expenditures were more than double that amount. Then came the present tariff, which yielded more than \$32,000,000 gross—\$27,500,000 net revenue. Now, what does our profound Secretary of the Treasury propose to do to improve the revenue? Mark it! He proposes to reduce the tariff to an average of about 20 per cent., which "experience proves," he says, will give the *highest revenue*, and yet this very report shows the fact that a 20 per cent. tariff in 1842 yielded only \$12,780,000, while the present tariff last year yielded \$27,526,000. Thus, according to the Secretary, *twelve is more than twenty-seven!* A new discovery in arithmetic. The new "free trade" system of finance says—"reduce the duties to increase the revenue," a doctrine not only urged upon Congress by the Secretary and "the Union," his organ, but by all the advocates of this new tariff on this floor. "Reduce the duties to increase the revenue!" Can any thing be more absurd? Are not duties the source of revenue; and would it not be just as sensible to say "reduce the revenue to increase the revenue!" Duties and revenue being convertible terms. Suppose you want twenty-five millions from the tariff—that sum must be raised, no matter how you impose the duties; and why not so arrange them as to protect and sustain your own national industry—thus making taxation itself prolific of benefits and blessings to the people? Making it the means of protecting national industry, enlarging the markets for agriculture, increasing the employments and wages of labor, developing your own national resources, and securing your national prosperity and independence; thus making taxation itself a blessing, instead of a curse, to your country?

On the subject of the revenue, he would venture to predict, that if the system of measures recommended by the Secretary—the reduction of the tariff, the change from specific to ad valorem duties, the Subtreasury, and the warehousing system were adopted—the revenue next year would *not be half* the amount it will be this year. Mark the prediction, *not half*!

Who could deny the fact that with the raising of the tariff the revenue increased, and with its diminution the revenue fell off, till at last under 20 per cent., which the Secretary considered the very *beau ideal*—the very perfection of a revenue system—the net revenue sank down to less than thirteen millions? There was the Secretary's theory—and there, alongside of it, stood his proof; and his proof utterly subverted his theory. Did it prove that reducing duties to 20 per cent. raised the revenue to its highest point? Just the reverse. It reduced it to the very lowest point of depression. While his theory said that 20 per cent. would give the "*highest*," his proof showed that it gave the very "*lowest*."

FOLLY AND EXTRAVAGANCE OF THIS ADMINISTRATION.

And was not this a pretty time to select for the reduction of duties? Now, when we had just entered into a war, whose duration no man could predict or calculate. When we went to war in 1812 we doubled the duties: now it was proposed to cut them down one-half! What a consummate proof of political wisdom and financial ability was here exhibited? Why, then, destroy the present admirable tariff, that had worked so well, and adopt such a miserable and rickety system as this? Why destroy a tariff that had paid, since 1842, inclusive, no less than \$34,307,224 of the principal and interest of your public debt, and leaving in your Treasury, on the first of July, 1845, a balance of \$7,658,306, which, added to the above, gives a surplus revenue, over and above the ordinary expenditures, of \$41,965,520, derived from the tariff of 1842, including the payments of that year. This he stated from official annual Treasury reports of 1843, page 31, of 1844, page 19, and of 1845, page 25. Yet this tariff, which had yielded this large surplus, is to be destroyed in the midst of war, to carry out an absurd resolution adopted some years ago by an irresponsible political cabal assembled at Baltimore; and this was their leading and almost only argument in its favor. Mr. S. called the attention of the chairman of the Committee of Ways and Means to the fact, and he should like to hear his explanation of it. The estimates made by the Secretary of the Treasury, before there was a word said about war or the prospect of war—estimates rendered in a time of profound peace to meet the ordinary expenses of the Government—had been more by six millions and a half than the expenditures of the preceding year. If gentlemen doubted it, he would refer them to the Secretary's report. He wished the chairman to explain how it was that the peace estimates for this year exceeded by more than six millions the peace expenditures of the last year; and, besides this, we had had a bill appropriating a million and a half to make good deficient appropriations. Add this million and a half to the six millions and a half he had just mentioned, and it would make eight millions, by which amount our peace expenditure, for the present year surpassed those of the last. There stood the fact in the Secretary's own report, and Mr. S. challenged the chairman of the Committee of Ways and Means, or any friend of the Secretary or of the Administration, to deny it. Was this war brought about to conceal these enormous and unprecedented expenditures in time of peace, exceeding by six or seven millions the expenditures of preceding years? The war would smother up all this extravagance, and conceal it from the public view. All wasteful expenditures would now be attributed to the war. The war would be a blanket wide enough to cover all. And here he would add another

fact—it was one the people ought to know—it was this: That the appropriations reported passed, and to be passed, amounted already this session to the enormous sum of \$57,237,075; and would, perhaps, reach sixty millions before the adjournment—nearly three times our ordinary appropriations. And, in the face of all this, we are to pass this miserable party bill reducing the revenue fully one-half.

There was another thing of which the tariff was an index, and that was the public *prosperity*. When the people are poor they could not afford to consume luxuries; imports fell off, and down went the revenue. But when duties were high and domestic competition was excited, agriculture having abundant markets, and labor full and profitable employment, the people became prosperous; they lived in comfort; they could afford to pay for fine goods and luxuries—and up went the revenue. Reduce the tariff, break up American industry, and you clothed the people in rags, and your treasury became bankrupt. The national revenue and the national *prosperity* went up and down together, and were always coincident with national *protection*. This he asserted as an undeniable fact, proved by every page of our financial history, from the days of the revolution up to the present hour.

A CHAPTER FOR WORKING MEN TO READ.

Mr. S.'s system was this: Select the articles you can manufacture to the full extent of our own wants, then, in the language of Thomas Jefferson, "impose on them duties lighter at first, and afterwards heavier and heavier as the channels of supply were opened." This was Jefferson's plan; the reverse of modern democratic "free trade." Next Mr. S. went for levying the highest rates of duty on the luxuries of the rich, and not on the necessities of the poor. Encourage American manufactures, and while on the one hand the poor man found plenty of employment, on the other he got his goods cheap. He could clothe himself decently for a mere trifle. He wanted no foreign commodities but his tea and his coffee, and they were free, and should remain free. The poor man could now buy cloth for a full suit from head to foot for less than *one dollar* of substantial American manufacture. He had himself worn in this hall a garment of this same goods, at 10 cents per yard, and it was so much admired that more than a dozen members had applied for similar garments, and they had been supplied to Senators and others; yet we are told the tariff taxes and oppresses the poor. Put high revenue duties on wines, on brandies, on silks, on laces, on jewelry, on all that which the rich alone consumed and which the poor man did not want. Take off the duties from the poor man's necessities and, give him high wages for his work. That was the way to diffuse happiness and prosperity among the great body of the people. That was good sound democratic policy. He was for lifting up the poor. He was for "levelling upward;" for increasing the domestic comfort of our own laboring population—the true *democracy* of the country. The rich could pay, and ought to be made to pay, and they should pay; the poor man could not, and should not, with his consent. Mr. S. went for the system which elevated the poor man in the scale of society; that promoted equality, that essential element in all free Governments, not by pulling down the higher, but by lifting up the lower classes to their level. The gentleman from Alabama and his friends advocated a policy which would have precisely the opposite effect. Their system would truly make the "rich richer and the poor poorer." The gentleman advocated a system whose direct and undeniable tendency was to destroy competition, and thereby give a monopoly to the heavy capitalists. He would benefit those very "millionaires" of whose presence here he complained so loudly. Free trade would inevitably degrade the wages of labor in every department of industry, whether employed in the fields or in the workshops, to the level of wages in Europe; this was as certain as the ebbing and flowing of the tides. What could be plainer? Take two coterminous States—Kentucky and Ohio. Suppose in Kentucky, as in Europe, wages was 12½ cents per day, and in Ohio, as in the U. S., 75 cents per day. Now was it not perfectly clear that, unless Ohio protected her prosperous labor, the productions of the low price labor of Kentucky, boots, shoes, hoes, every thing would come in, and compel the mechanics and laborers of Ohio to come down to 12½ cents a day, or give up their markets, quit work, buy every thing, sell nothing, and *get rich!* And he submitted, would not this be the effect of "free trade" with Europe? The only difference was the cost of transportation across the Ohio and across the Atlantic; and with the modern facilities of steam, a ton of iron could be brought from Europe to this country for less than \$4; less than it would cost to cart it 20 miles on common roads. Such would be the manifest and ruinous effects of "free trade," on the wages of labor in every department of the national industry; and any reduction of protection would be a reduction to the same extent of the wages of labor.

It would degrade the free labor of this country to the miserable condition of the surf labor of foreign lands, where men were slaves—without the means of educating their children—working from the cradle to the grave, and never aspiring to any thing beyond a scanty and miserable subsistence; and such was the condition to which "free trade" must inevitably bring the now protected and prosperous labor of this great country. Pull down the walls built up by the tariff of '42 to protect and defend American labor—let the cheap productions of the low-priced labor of Europe flow freely into your markets, and you must sooner or later come down to their degraded condition—*moral and political*. He, therefore, earnestly appealed to the laboring people of this country—the sovereigns of the land—who "made all and paid all," to come quickly to the rescue, to save themselves from the degrading and disastrous effects of "free trade." The power was in their own hands—they could protect themselves at the ballot-box, and, if they did not, they would deserve the degradation to which they would be doomed. To every candidate for office propound this question: "*are you in favor of protecting American against foreign labor by a PROTECTIVE TARIFF?*" And let his answer be conclusive. This is the remedy—the only remedy. Let it be adopted, and all will be well. He stood there the firm friend and humble advocate of the *laboring man*. He had been a laboring man himself; he knows their privations and had participated in their toils; and to deserve and receive the approbation of the *laboring poor*, of the *mechanics*, and *log-cabin* men of this country, would be more grateful to his heart than all the praises of all the presses of the land. It would be the crowning and cherished reward of all his efforts—the only reward to which he aspired.

Labor, productive labor, was the great source of national wealth. Its importance was incalculable.

Compared with this all other interests dwindled into perfect insignificance. What is all other capital combined compared to the capital of labor—hard-handed, honest labor—the toiling millions—the great fountain of our national prosperity—look at it. Suppose we have but two millions of working men in the United States, whose wages average \$180 per year—this is equal to the interest of \$3,000 at six per cent. Each laborer's capital, then, is equal to \$3,000 at interest. Multiply this by two millions, the number of laborers, and it gives you a capital amounting to the enormous sum of *six thousand millions of dollars*, producing, at six per cent., *three hundred and sixty millions of dollars* a year. This was the "*labor capital*," he wished to sustain and uphold. This was the great *national industry* he wished to protect and defend against the ruinous and degrading effects of a free and unrestricted competition with the pauper labor of foreign lands. He went to secure the American market for American labor. In the great struggle for the American market he took the American side. On the other hand, the gentleman from Alabama and his friends went for the British; for foreigners; for "free trade;" for opening our ports to the manufacturers of all the world; for bringing in freely the pauper productions of Great Britain, to overwhelm the rising prosperity of our own poor but industrious citizens. They went for crushing American enterprise; grinding down American labor, and putting their countrymen on a footing with the very sweepings of the poor houses of Europe; and would, in the end, bring them down to their *political*, as well as their pecuniary and moral condition. Mr. S. was for cherishing American labor; for giving it high wages; for surrounding it with all the substantial comforts of life. Which was the true friend of the PEOPLE? And yet these "free trade" advocates, from the Secretary down, professed to be the exclusive friends of the "poor man," and we are denounced as the friends of "millionaires and monopolists." We now imported fifty millions worth of British goods annually, and therein we imported twenty-five millions worth of British agricultural products—of English wool, English grain, English beef and mutton, English flax, English agricultural productions of every kind. And yet gentlemen would rise here and talk of a British market for our breadstuffs. Why, how much of this did England take? Not a quarter of a million, in all its forms!

Here was a beautiful reciprocity. Here were the beauties of free trade. Here was our equality of benefits. We took fifty millions in British goods, one-half of it agricultural produce, while she took one-quarter of a million of our breadstuffs. This was our boasted British market. What was this British market to us? The American market consumed annually nearly a thousand millions of American grain; the British market one-quarter of one million. Great Britain took of our flour not a twentieth part as much as Massachusetts, not a tenth part of the amount taken by the East and West Indies; not a third part as much as Brazil; not as much as the little Island of Cuba; and not much more than half as much as Hayti. Poor, miserable, negro Hayti, took last year 53,144 barrels of our flour, while England, Scotland, and Ireland together, took but 35,355 barrels of flour and *one barrel* of corn-meal. Yet we are told, in the face of these official facts, by the Secretary of the Treasury, that we must take more British goods, otherwise she will have to pay us "*cash for our breadstuffs, and, not having it to spare, she will not buy as much of our cotton.*" What an insult to American farmers is this. As an honorable man, must he not blush for his reputation when he looks upon these facts? But what better could we expect from this American Secretary, who, over and over, in his report, denounces the *substitution of American manufactures for foreign goods*, and declares that *direct taxation* is more equitable and just than *duties on foreign goods*, especially in its operations on the poor! Better levy taxes on our own productions than on those of foreigners! Such are the doctrines openly avowed by this Secretary to favor his miserable system of "free trade." Away with such British doctrines as these! They could never find favor with the American people while a spark of patriotism animates their hearts, or a drop of Revolutionary blood runs in their veins.

The gentleman from Alabama will no doubt discover another terrible absurdity when Mr. S. stated, that Great Britain exported and sold more agricultural produce than any other country in the world. Yet it is strictly and undeniably true. Exported, not in its original form, but worked up and converted into goods, iron, cloths, &c., consisting of raw materials and breadstuffs. Great Britain exported, on an average, more than two hundred and fifty millions of dollars worth of manufactures, one-half of the whole, value of which consisted of the produce of the soil. The United States took about one-fifth part of all the exports of Great Britain—being more than all Europe put together. In a report of a committee in the British Parliament, made some years ago, it appeared that the British goods consumed by the people of the different countries of Europe, France, Russia, Prussia, Austria, Spain, Belgium, &c., amounted to *fourteen cents' worth per head*, while the people of the United States at the same time consumed *three hundred and fifty-four cents' worth per head*! This showed the immense importance of the American market to Great Britain, and accounted for her great solicitude to retain it. It also showed the superior wisdom of the European Governments in excluding British goods by high and prohibitory tariffs; thus developing and relying upon their own resources, encouraging and sustaining their own national industry, promoting their own prosperity, and thus establishing (as we should do) their own national independence on the most solid and lasting foundations.

Mr. S. invited scrutiny into the facts he had stated; he challenged contradiction. He put them before gentlemen, and begged them to examine and disprove them if they could. He invited them to, reflect upon them in a spirit of candor. To dismiss from their minds all party bias; to rise for once superior to the low grovelling prejudices of party; to wake up to the great interest, and feel for the real strength and true glory and independence of their native land.

BENEFITS OF THE TARIFF TO FARMERS.

Gentlemen dwell entirely on the benefits of foreign trade. They went altogether in favor of importing foreign goods, and creating a market for the benefit of foreigners. Would our own agriculture be benefited by a process like this? Nothing could more effectually divert the benefit from our own people and pour it in a constant stream upon foreign labor. No American interest was so much bene-

fitted by a protective system as that of *agriculture*. The foreign market was nothing, the home market was every thing to them; it was as one hundred to one. The Tariff gave us the great home market, while the gentleman's scheme was to secure us, at best, but the chance of a market abroad, while it effectually destroyed our secure and invaluable market at home. Gentlemen were very anxious to compete with the pauper labor of Europe. I will tell them one fact: With all the protection we now enjoy, Great Britain sends into this country eight dollars' worth of her agricultural productions to one dollar's worth of all our agricultural productions (save cotton and tobacco) that she takes from us.

This I will prove by the returns furnished by Mr. Walker himself in support of the bill which he has laid before the Committee of Ways and Means. Now, I assert, and can prove, that more than half the value of all the British merchandise imported into this country consist of agricultural products, changed in form, converted and manufactured into goods. And I invite a thorough analysis of the facts. I challenge gentlemen to the scrutiny. Take down all the articles in a store, one after another—estimate the value of the raw material, the bread and meat, and other agricultural products, which have entered into their fabrication, and it will be found that one-half and more of their value consists of the productions of the soil—agricultural produce in its strictest sense.

Now, by reference to Mr. Walker's report, it will be seen that, for twelve years back, we have imported from Great Britain and her dependencies annually $5\frac{1}{2}$ millions of dollars worth of goods, but call it 50 millions, while she took of all our agricultural products, save cotton and tobacco, less than two and a half millions of dollars worth. Thus, then, assuming one-half the value of her goods to be agricultural, it gives us 25 millions of her agricultural produce to $2\frac{1}{2}$ millions of ours taken by her, which is just ten to one; to avoid cavil, I put it at eight to one. To test the truth of his position, he was prepared, if time permitted, to refer to numerous facts. But for the information of gentlemen who are such great friends to the poor and oppressed farmers, I will tell them that we have imported yearly, for twenty-six years, (so says Mr. Walker's report,) more than ten millions of dollars worth of *woollen goods*. Last year we imported \$10,666,176 worth. Now, one-half and more of the value of this cloth was made up of wool, the subsistence of labor and other agricultural productions. The general estimate is, that the wool alone is half. The universal custom among farmers, when they had their wool manufactured on the shares, was to give the manufacturer half the cloth. Thus we import, and our farmers have to pay, for five millions of dollars worth of foreign wool every year in the form of cloth, mostly the production of sheep feeding on the grass and grain of Great Britain, while our own wool is worthless for want of a market; and this is the policy gentlemen recommend to American farmers. Yes, sir; and not satisfied with five millions, they wish to increase it to ten millions a year for foreign wool. Will gentlemen deny this? They dare not. They supported Mr. Walker's bill, reducing the duties on woollens nearly one-half, with a view to increase the revenue; of course, the imports must be doubled, making the import of cloth twenty millions instead of ten, and of wool ten instead of five millions of dollars per annum.

This was the plan to favor the farmers, *British* farmers, by giving them the *American* market. Their plan was to buy everything, sell nothing, and get rich. (A laugh.) What was true as to cloth was equally true as to everything else. Take a hat, a pair of shoes, a yard of silk or lace, analyze it, resolve it into its constituent elements, and you will find that the raw material, and the substance of labor, and other agricultural products, constituted more than one-half its entire value. The pauper labor of Europe employed in manufacturing silk and lace got what it eat, no more; and this is what you pay for when you purchase their goods. Break up your home manufactures and home markets, import everything you eat and drink and wear, for the benefit of the farmers. Oh, what friends these gentlemen are to the farmers and mechanics and laborers of this country—no, sir, I am wrong, of Great Britain.

As a still stronger illustration of his argument, Mr. S. referred to the article of iron. Last year, according to Mr. Walker's Report, we imported \$9,043,396 worth of foreign iron, and its manufactures, mostly from Great Britain, four-fifths of the value of which, as every practical man knew, consisted of agricultural produce—nothing else. Iron is made of ore and coal; and what is the ore and coal buried in your mountains worth? Nothing—nothing at all, unused. What gives it value? The labor of horses, oxen, mules and men. And what sustained this labor but corn and oats, hay and straw for the one, and bread and meat and vegetables of every kind for the other. These agricultural products were purchased and consumed, and this made up nearly the whole price of the iron which the manufacturer received and paid over to the farmers again and again, as often as the process was repeated. Well, is not iron made in England of the same materials that it is made of here? Certainly; then is not four-fifths of the value of British iron made up of British agricultural produce? And if we purchase nine millions of dollars worth of British iron a year, do we not pay six or seven millions of this sum for the produce of British farmers—grain, hay, grass, bread, meat, and other provisions for man and beast—sent here for sale in the form of iron? He put it to the gentleman from Virginia (Mr. BAYLY) to say if this was not true to the letter. He challenged him to deny it, or disprove it if he could. The gentleman's plan was to break down these great and growing markets for our own farmers, and give our markets to the British; and yet he *professed* to be a friend to American farmers!! "From such friends good Lord deliver them!" One remark more on this topic. Secretary Walker informs us that the present duty on iron is 75 per cent., which he proposes to reduce to 30 per cent., to increase the revenue. To do this, must he not then double the imports of iron? Clearly he must. Then we must add ten or twelve millions per year to our present imports of iron, and of course destroy that amount of our domestic supply to make room for it. Thus, at a blow, in the single article of iron, this bill is intended to destroy the American markets for at least eight millions of dollars worth of domestic agricultural produce to be supplied from abroad; and this is the American—no! the *British*—system of policy which is now attempted to be imposed upon this country by this *British-hating Administration*! Let them do it, and in less than two years there will not be a specie-paying bank in the country. The people and the Treasury will be again bankrupt, and the scenes and sufferings of 1840 will return; and with it, as a necessary consequence, the political revolutions of that period.

REPEAL OF THE CORN LAW—ITS EFFECTS.

But the gentleman congratulates the West on the prospect of an early repeal of the corn laws. But, in his opinion, if the corn laws were repealed, the people of the West would scarcely get a bushel, of their grain into England on any terms.

[Mr. BAYLY. Do you mean what you say, that not one bushel will go there?]

Mr. STEWART. I will answer the gentleman by giving him Lord Ashburton's speech in the House of Lords a few days ago. He states that nine-tenths of the grain now imported in Great Britain is supplied from the north of Europe, although they pay a tax of fifteen shillings the quarter; while that from Canada, and the United States passing through Canada, pays but four shillings. Repeal the duty of fifteen shillings, and will they not supply the whole? Most clearly they will. The fact is notorious, that most of our grain and flour now goes to England through her colonial ports, and at colonial duties, thus evading the operation of the corn laws, while the grain and flour from the north of Europe must always pay the highest duties imposed by the corn laws. Hence Lord Ashburton very justly argues, that we must be overwhelmed if the corn laws are repealed, and this great advantage, now enjoyed by Canada and the United States, of importing flour and grain at about one-fourth of the duty paid by the importers from the Baltic and Black sea. Repeal the corn laws—put them on an equal footing with us, and is not the question settled, and the market lost to our grain and flour in all time to come? Nothing can be clearer. And yet gentlemen exult in the prospect of the repeal of the corn laws, and are ready to sacrifice the whole of our manufactures and home markets to bring it about. Such will be the operation of the repeal of the corn laws on American agriculture, and such is the statement of Lord Ashburton, who perhaps knows as much about the matter as even the learned gentleman from Virginia. But this is not all. This opinion of Lord Ashburton is sustained by the most intelligent merchants in Great Britain. Such is the uniform tenor of the testimony recently taken before a select committee of the House of Commons on this subject. Henry Cleaver Chapman, one of the witnesses, and one of the most intelligent men in the kingdom, says: "Repeal the corn laws, and the growing trade with Canada and the *Western States of America* will be crushed by the cheaper productions of the Baltic and the Black sea; consequently," he adds, "*America*, Canada, and British shipping, would receive a severe and decisive blow" by the repeal of the corn laws." But still the gentleman from Virginia exults in the prospect of the repeal of the corn laws, and boasts of the market it will open to our Western farmers, to whom, however, he will not give one dollar for their rivers and improvements—not a cent—but is anxious to seduce them into this British free trade trap; but he would say to the West, "*timeo Danaos*," trust your friends, and beware of your enemies. Look at the boasted foreign market, what is it? Comparatively nothing. Look at facts. The agricultural productions of the United States, exclusive of cotton and tobacco, are estimated at one thousand millions per year. Our exports to all the world amounted last year to \$11,195,515. Of this, Great Britain took about two and a half. All the rest was consumed at home. So the foreign markets of the world amounted to 11 millions, and the home market to 989 millions. Yet the gentleman had just pronounced the foreign markets every thing to the farmers, and the home markets comparatively nothing. We are told by the gentleman, as well as by the Secretary of the Treasury, that if we will reduce our Tariff, England will repeal her corn laws, and open her ports to our bread stuffs to enrich our farmers. Now, sir, I beg farmers to look at official facts sent to us by this Secretary a few days since. Look at the report on commerce and navigation, and you will be astonished to see that England, Scotland, and Ireland last year took from the United States 2,010 bushels of wheat, and 35,355 barrels of flour, equal in all to 178,785 bushels of wheat—not equal to the production of a single county in Pennsylvania or Ohio. England imports about eighteen millions of bushels of wheat yearly. For six years prior to 1843, she imported annually more than twenty millions, and of this only 178,785 from the United States—not a hundredth part of her foreign supply. What an immense market for our bread-stuff! And would the repeal of the corn laws help you? Clearly not. It will favor other countries just as much as it will favor you; if the duty is taken off of your grain, it is taken off of theirs. So it leaves you just where you are; nay, worse. For we now get a large amount of grain to England through the Canadian ports at 4 shillings duty, while the grain of Europe now pays 18. Repeal the corn laws, and this advantage is lost forever, and our trade through the colonial ports is at an end. Clearly then the repeal of the corn laws will be an injury, and a great injury, to our farmers on the Canadian frontier, without in the least favoring any body else.

Last year Great Britain and Ireland took of all the grain and bread-stuffs of the United States, wheat, rye, oats, corn, flour, and meal of all kinds, \$223,251 dollars worth, not a quarter of a million; and we took from her \$49,684,059 worth of her goods, nearly fifty millions of dollars. These are official facts, yet the Secretary of the Treasury who communicates them says, if we don't reduce our tariff, and take more British goods, England will have to pay us specie for our bread-stuffs. What an absurdity. She takes one-fourth of a million of our bread-stuffs, and we take fifty millions of her goods; yet she must pay specie for our bread-stuffs!! But Great Britain took in the same year \$35,675,859 worth of cotton, yet this cotton-growing Secretary is not satisfied. We of the West must break up our markets, send our specie to England to purchase wool and other agricultural produce, converted into goods, and support labor, fed by British bread and meat, so that England may have plenty of specie to pay high prices for Mr. Walker's cotton. Farmers of the West, what say you to this? Will you submit? If you do, you are slaves, and you deserve it. But another fact. Our exports of manufactures last year, including those of wood, amounted to \$13,429,166. Assuming, as in the case of British manufactures, that one-half their value is made up of American agricultural produce, then we export nearly seven millions of dollars worth of agricultural produce in the form of manufactures, which does not glut or injure the foreign markets, for our flour and grain, in its original form. To use a familiar illustration: Western farmers send their corn, hay, and oats, thousands of dollars worth, every year to the Eastern market, not in its rude and original form, but in the form of hogs and horses; they give their hay-stacks life and

legs, and make them trot to market with the farmer on their back. [A laugh.] So the British converted their produce, not into hogs or horses, but into cloth and iron, and send it here for sale. And, viewing the subject in this light, he could demonstrate that there was not a State in the Union that did not now consume five dollars worth of British agricultural produce to one dollar's worth she consumes of theirs. Time would not permit him to go into details; but he would furnish the elements from which any one could make the calculation. Assuming that *consumption* and *exportation* are in proportion to population, then we import 50 millions of British goods, and 25 millions—one-half—is agricultural produce. We export to England agricultural produce [excluding cotton and tobacco] $2\frac{1}{2}$ millions. Divide these sums, 25 and $2\frac{1}{2}$ millions, by 223, the number of Representatives, and it gives \$112,108 as the amount of British agricultural produce consumed in the form of goods in each Congressional district; and \$11,210 as their export to Great Britain of agricultural produce. This gives the proportion of ten to one. Yet gentlemen are not satisfied, and wish still further to increase the import of British goods, and still further prostrate and destroy the American farmer, and mechanic, and laboring man to favor foreigners.

EFFECT UPON CURRENCY.

To show the effect upon currency, as well as agriculture, suppose the gentleman from Virginia [Mr. BAYLY] wants a new coat; he goes to a British importer and pays him twenty dollars, hard money, and hard to get. England takes none of your rag money. [A laugh.] Away it goes, in quick time. We see no more of it; as far as circulation is concerned, the gentleman might as well have thrown it into the fire. I want a coat. I go to the American manufacturer and buy \$20 worth of American broadcloth. He wore no other, and he would compare coats with gentlemen on the spot. [A laugh.] Well, the manufacturer, the next day, gave it to the farmer for wool; he gave it to the shoemaker, the hatter, and blacksmith; they gave it back to the farmer for meat and bread; and here it went from one to another. You might perhaps see his busy and bustling \$20 note five or six times in the course of a day. This made money plenty. But where was the gentleman's hard money? Vanished; gone to reward and enrich the wool-growers and farmers, shoemakers, hatters, and blacksmiths of England. Now, I go for supporting the American farmers and mechanics, and the gentleman goes for the British—that's the difference. Can the gentleman deny it? There are but two sides in this matter, the *British* and the *American* side; and the simple question is, which side shall we take? The great struggle is between the *British* and *American* farmers and mechanics for the American market, and we must decide which shall have it.

BRITISH INFLUENCE AND SIR ROBERT PEELE'S POLICY EXPOSED.

Mr. S. would here take occasion to state a *fact* that would startle the American people.

The *British manufacturers* have, at this moment, possession of this Capitol. Yes, sir, I tell you and the country—one of the principal committee rooms in this house is now, and has been for weeks past, occupied by a gentleman formerly residing in Manchester, England, who has a vast number, perhaps hundreds of specimens of goods sent from Manchester [priced to suit the occasion] to be exhibited to members of Congress to enlighten their judgments, and in the language of his letter of instruction from Manchester of the 3d January, '46, accompanying these specimens, to enable them [members of Congress] "to arrive at just conclusions in regard to the proposed alterations in the present tariff." Yes, sir, agents, specimens, and letters from Great Britain instructing us how to make a tariff 'to suit the British.

Speaking of the President's message, this Manchester letter-writer calls Mr. Polk "a second Daniel come to judgment, a second Richard Cobden;" and so delighted were they in England with Mr. Walker's celebrated free-trade report, that it was ordered to be printed by the House of Lords. After all this, having our President and Secretary on their side, they ought to have been content, without sending their letters of instructions here to direct us what kind of a tariff they wish us to pass. But if their chancellor had sent us a revenue bill, he could not have furnished one to suit Great Britain better than the one furnished by the Secretary of the Treasury. Parliament would pass it by acclamation. Sir Robert Peel understands his business; he proposes to take the duties off breadstuffs and raw materials of all kinds used by their manufacturers, and remove every burden, so as to enable them to meet us and beat us in our own markets, and in the markets of the world, where Yankee competition is beginning to give them great uneasiness. Last year we exported hundreds of thousands of dollars' worth of cotton goods into the British East Indies, and beat the British in their own markets, after paying discriminating duties imposed to keep us out, first 8, then 10, finally 15 per cent. In this great struggle, Sir Robert Peel comes to the rescue; he repeals the duty on cotton and wool, and bread and meat, and everything used by British manufacturers, to enable them to go ahead in this struggle with the Americans. He understands the great interests of his country, and, like a great and true statesman, he takes care of them. He sees a new crisis, and he meets it like a man. He sees that the manufacturers of Great Britain, the great pillars of her national prosperity, are tottering to their fall; he sees that powerful rivals are springing up in the United States and in Europe, who are not only supplying themselves, but threatening to drive Great Britain out of the markets of the world. To meet this new and fearful crisis, what does he do? He addresses the lords and landholders of England, with whom he had, been always politically identified, thus: "Gentlemen, stern necessity now demands that you surrender some temporary advantages, to save your country and yourselves. Our manufactures are threatened with destruction; they are your great and only markets; they consume, carry abroad, and sell one hundred and twenty-five millions of your agricultural produce annually—thus making England the greatest agricultural exporting country in the world. But if you suffer your manufactures to be destroyed by foreign competition, what becomes of you? Where are your markets? Can you carry your bread and meat, your wool and other products abroad in a raw and unmanufactured form? Our manufacturers are giving way; last year the United States sold in the foreign markets more than THIRTEEN MILLIONS OF

manufactured goods, and the question is now presented, will you sustain your manufactures in this struggle by cheapening their living, or will you hold on and break them down, and with them your country and yourselves?" This noble and patriotic appeal had its effect; the corn laws were repealed. And what does Mr. Walker do? Just the reverse. He proposes to take off all protective duties, and imposes heavy burdens on the raw materials, dye-stuffs, &c., used by our manufacturers, so as effectually to prostrate and break them down. Sir Robert Peel takes burdens off his steed, while Sir Robert Walker piles bags of sand on his—then crack their whips—clear the road—a fair race! [A laugh.] Such is the difference between British and American policy. Sir Robert Peel's present system furnishes powerful arguments for adhering to our protective system—his object is, not to favor, but to beat us; and our course is, not to defeat, but to favor his purpose. This will not only be the effect of the tariff proposed by our Secretary, but it is its open and avowed purpose and design. Is it not the proclaimed purpose of the message and report to increase the importation of British goods, and of course, to that extent, destroy American supply? Does not the Secretary propose to reduce the protective duties on most articles more than one-half for the purpose of *increasing* revenue; and if the revenue is *increased* by reducing duties one-half, must not the imports be more than doubled? This is self-evident; and if you double your imports of foreign goods, must you not destroy to that extent American supply? Most certainly, unless the Secretary can, in his wisdom, devise a plan to make people eat, drink, and wear double as much as they now do. But where will we find money to pay for them? But, startling and extraordinary as it may appear, our Secretary, for the first time in the history of the world, has boldly and openly avowed it as the object of the Government to break down and destroy its own manufactures, for the purpose of making way for those of foreigners. In the very first paragraph of his argumentative report, he sets out with stating that the revenue of the first quarter of this year is two millions less than the first quarter of the last, and that this has been occasioned by the *substitution of highly protected American manufactures for foreign imports*; and this evil, this terrible evil, this *American* Secretary proposes to remedy by reducing the protective duties, and thus breaking up this abominable business of "*substituting domestic products*," made by *American* labor out of *American* produce, for *British* goods; made by *British* labor out of *British* produce. Oh, but he hates the *British*. Now, sir, this is not only the doctrine of his *text*, but it runs through his whole sermon of 957 pages. No wonder it was printed by the House of Lords; and let our Secretary carry through this bill, and Queen Victoria would gladly transfer the seals from Sir Robert Peel to Sir Robert Walker, for he will have rendered her a greater service than any other man, dead or living.

But this is not only the doctrine of the Treasury report, but of the message itself. The revenue standard laid down in the message aims a death blow at all American industry. It suggests a kind of "*sliding scale*" so that whenever any branch of American industry begins to beat the foreigner, and supply the market, and thereby diminish imports and revenue, this is evidence that the duty is too high, and ought to be reduced, so as to let in the foreign rival productions; but let the President speak for himself—here is his revenue standard in his own words:

"The precise point in the ascending scale of duties at which it is ascertained from experience that the revenue is greatest, is the maximum rate of duty which can be laid for the bona fide purpose of collecting money for the support of Government. To raise the duties higher than that point, and thereby diminish the amount collected, is to levy them for protection merely, and not for revenue. As long, then, as Congress may gradually increase the rate of duty on a given article, and the revenue is increased by such increase of duty, they are within the revenue standard. When they go beyond that point, and as they increase the duties the revenue is diminished or destroyed, the act ceases to have for its object the raising of money to support Government, but is for protection merely."

What is this but a rule to favor foreigners and break down Americans? The moment the American by his superior industry and skill begins to succeed, and by supplying the market diminish imports and revenue, then the duty must come down so as to increase foreign imports and revenue. This is the plain and inevitable operation of the rule, and who would go into manufacturing under such an anti-American rule as this, making the penalty—death by the law—certain and inevitable. And yet we are told that this system is to be *permanent*—a system based upon fluctuations and continual change, is to be permanent! Under this executive rule, what duty could be permanent? It was "*a sliding scale*," *working by legislation*. The President says, continue to increase the duty so long as it increases revenue, but reduce it when it is so high as to reduce revenue. What would be the practical result? The President runs up his revenue duty on articles we do not now produce; these duties at length induce the investment of capital; machinery and labor go to work and supply the market; imports and revenue consequently fall off; then down with the duties till you destroy *American* competition and supply. This done, and again the President puts up his revenue duties till he again starts competition; then down with the duties again; and so on forever. Such must be the practical working of the system. Yet it is recommended as a *permanent* system, to put at rest the agitations of the tariff! So far from it, Congress would have to remain in session permanently to watch and adjust this Executive "*sliding scale*," to suppress and keep down American labor, and secure to foreigners the undisputed possession of the American market. In the language of the Secretary, to prevent the "*substitution of American rival fabrics for foreign goods*;" and this system was certainly admirably calculated to accomplish this, its avowed, object.

EFFECT OF AD VALOREM DUTIES.

Ad valorem duties had been universally rejected throughout the world, and whenever *specific* duties could be adopted, they were substituted for ad valorems. And why? Because all experience had proved that they led to all kinds of frauds and evasions, and were utterly inadequate to the purposes of either *revenue* or *protection*. They favored the foreign manufacturer and foreign importer at the expense of the honest American. The foreign manufacturer sold his goods to his *own agent*, who was the importer. They made out and swore to their invoice at any price they pleased, thus cheating the

revenue, whilst they broke down our honest shippers, mechanics, and manufacturers. For these destructive effects there was no remedy. On the other hand, specific duties, levied on the *thing*, and not its *price*, must be fairly and honestly paid.

Another pernicious effect of ad valorem duties was this—they gave *protection* when it was *not* wanted, and took it away when it *was*—thus when goods went down in price abroad, and consequently run into our markets, the duties went down with the prices, but when the prices raised so high abroad that they could not be imported, then the duties were high in proportion; for instance, when iron was \$60 per ton abroad, and could not be imported, then 30 per cent. ad valorem would be \$18 per ton; but if iron fell to what it was a few years ago, \$25 per ton, when it could and would be imported to the ruin of our manufacturers, then the duty, 30 per cent., would fall down from \$18 to \$7 50 per ton; thus making dear goods dearer and cheap goods cheaper—giving *high* protection when none was wanted, and no *protection* at all when it was. These were a few of the many objections to this miserable and ruinous system of ad valorems, adopted here when cast off and rejected everywhere else; but this was in perfect harmony with the Secretary's whole scheme, which was avowedly to prevent the "*substitution of American manufactures for British goods.*" Its purpose was to favor the British and break down the Americans, and it would answer its purpose. It was playing into the hands of Sir Robert Peel, and carrying out the policy of this British-hating Administration. Giving up Oregon was nothing, but giving up our national independence, and reducing us again to the condition of colonies, was too bad. The remedy is with the People, and they must apply it. If gentlemen desired an appropriate title for their bill, he would furnish one, and move it as an amendment of the bill passed, viz:

"A bill to reduce the duties on luxuries of the rich, and to increase them on the necessities of the poor; to bankrupt the Treasury, strike down American farmers, mechanics, and working men; to make way for the products of foreign agriculture and foreign labor; to destroy American competition, thereby establishing a foreign monopoly in the American market; and, by adopting the principles of free trade, to reduce the now prosperous labor of this country to the degraded level of the pauper labor of Europe, and finally destroy the prosperity and independence of these United States, and again reduce them to the condition of colonies and dependencies of Great Britain."

A CHAPTER FOR MECHANICS AND FARMERS.

The operation of this bill upon the national industry will be seen from the following examples, assuming that the reduction of wages will always be in proportion to the reduction of *protection*, and that as home consumption cannot be increased, home production must be diminished to the extent of the increased importations:

Employments, &c.	Importations under present duties.	Estimated increase of importations under the proposed duties.	Present duties, as per Mr. Walker's report—table C.	Proposed duties, as per Mr. McKay's bill
Shoemakers.....	\$42,250	\$45,000	45 per ct.	30 per cent.
Tailors. &c.....	1,173,028	200,000	50 "	30 "
Blacksmiths.....	-	200,000	61 "	30 "
Hatters.....	16,646	110,000	49 "	30 "
Tanners.....	128,277	100,000	40 "	20 "
Iron makers.....	4,489,553	1,185,000	75 "	30 "
Miners of coal.....	223,919	125,000	67 "	30 "
Glass makers.....	106,905	100,000	90 "	25 "
Paper makers.....	51,724	150,000	75 "	30 "
Hemp, cordage, &c.....	355,875	275,000	65 "	25 "
Lead.....	-	-	92 "	20 "
Pins.....	45,078	50,000	70 "	20 "
Nails and spikes.....	-	-	66 "	20 "
Manufactures of wool.....	10,057,875	2,000,000	40 "	30 "
Do. cotton.....	13,863,383	5,150,000	90 "	25 "
Do. silk.....	10,650,000	700,000	42 "	25 "
Salt.....	898,663	1,000,000	76 "	20 "
Sugar.....	4,780,555	630,000	75 "	30 "
Brandy and spirits distilled from grain, &c.	1,045,363	365,650	180 "	100 "
Wool.....	1,689,794	200,000	40 "	30 "
Blankets.....	1,000,000	20,000	30 "	20 "
Potatoes.....	58,949	150,000	36 "	20 "

The question, then, is distinctly presented to all these mechanics, manufacturers, and farmers, whether they are prepared to submit to these reductions in their prices and wages, or give up the market to foreigners? One or the other they must do—and why? Mr. Walker says, to increase the revenue; but this is manifestly not true; for when you take all the increase of imports Mr. Walker himself estimates, and assess on these the proposed reduced duties, there will be, on his own showing, a loss instead of a gain of revenue. Then why the proposed reduction? To substitute *foreign* for *American*

fabrics, as declared in Mr. Walker's report. To favor *foreigners*, by breaking down *American mechanics, manufacturers, and farmers*; and this *anti-American* measure is to be passed under the party lash of this Administration, and to be approved by the people. We shall see!

But gentlemen were in love with the scheme, and the party had ordained that it should be tried. Let its advocates go home and tell the shoemakers, and carpenters, and blacksmiths, and tanners, and hatters, that they had voted to take 20 per cent. off those articles which were the products of their labor. Tell the shoemakers that the Secretary of the Treasury proposed to double the import of shoes for the purpose of increasing the revenue, but that the real effect would be to reduce the revenue; and when these honest and hard-working men asked their representatives why they voted for such a scheme, their only answer must be; to break up your labor. Let them go into their districts and tell the hatters that the Secretary intended to bring in one hundred and ten thousand dollars more of foreign hats. Tell the blacksmiths that Mr. Walker intended to bring in two hundred thousand dollars worth of iron manufactures. Go and tell the tailors that he intended, in like manner, to bring in two hundred thousand dollars worth more of ready-made clothing, reducing the protection on that article from fifty down to thirty per cent., and let them understand that the fruit of this reform would be to reduce the revenue and reduce the price of their work twenty per cent., to throw multitudes of them out of employment, and to supply the place of their labor in the market by the labor of English and French shoemakers, English hatters, English blacksmiths, and English tailors; and how was it probable these men would be pleased; and, what was of more consequence to certain gentlemen, how was it likely they would vote? [A good deal of restlessness was here manifested.] Mr. S. said he knew it was a very unpleasant topic in certain quarters, but what he said was true, and gentlemen would find it to be true. He warned them to remember his words, that, just so sure as they passed this new tariff bill, so certainly would they destroy the revenue, destroy the country, and destroy their party; and, if the last was the only consequence, he would not regret it—it would be a godsend to the country. He told them beforehand they would not have money to pay the ordinary expenses of the Government, let alone the expenses of the war.

THE GENERAL OPERATIONS OF THE BILL.

Mr. S. said he had been considering the subject somewhat in detail; he now wished for a moment, in conclusion, to present the subject in a more general and comprehensive point of view. He wished gentlemen to turn to the 47th page of the Secretary's report, and they would there see these statements: that the dutiable imports last year were \$35,106,724, which exceeds by twenty-five millions the average of dutiable imports for the last nine years. (See page 71.) The Secretary further states, that the average amount of the duties imposed by the present tariff is 32.40 per cent.; which at first he proposed to reduce 19 per cent., but since the war has raised to 22. But to simplify the calculation, let us put the dutiable imports at one hundred millions, the present duties at 33 and the proposed duties 22 per cent.—just one-third off. If you reduce the duties one-third, you must, to get the same revenue, increase your imports one-third—that is, instead of one hundred, you must have one hundred and fifty millions of dutiable imports. Then, is it not clear that the only effect of the measure is to increase the foreign imports fifty millions of dollars? Without increasing the revenue one cent, or lightening the burdens of the people one farthing, you get exactly the same revenue. The people pay precisely the same amount to Government, but they pay fifty millions more to foreigners, lose that much specie, destroy fifty millions of our productions, and with it the hundreds of millions of capital and thousands of honest and industrious people thrown out of employment!

Now we pay one hundred millions to foreigners, and twenty-seven to Government—making one hundred and twenty-seven millions of dollars. By this bill we will pay one hundred and fifty millions to foreigners, and twenty-seven millions to Government, making one hundred and seventy-seven millions—just fifty more than the people now pay. And why? To favor foreigners and destroy American labor. That was the effect, and the only effect, of this measure. It was to increase the burdens of the people just fifty millions of dollars a year. You may increase your imports, but you cannot increase your exports; you cannot force them upon other countries. They will take what they want, and no more. And what follows? First, you must send fifty millions in specie abroad, to pay for one year's excess of imports. Next year, having no specie you will send your State and National bonds, at 6 per cent., as you did under your 20 per cent. duties and excessive imports a few years since; and then again follows repudiation and bankruptcy, State, National, and individual. But this is not all; there is another and a worse consequence. You may add one-third to your supply of foreign goods, but you can't compel the people to eat, drink, or wear one-third more; and if you could, it would ruin them. Then, if you can't increase consumption, it follows that you must destroy fifty millions of American production, to make room for this additional fifty millions of foreign goods.

But can you, by reducing duties, increase your imports fifty millions? The attempt will be a failure, and the effect will be to reduce your revenue one-half, and to reduce the wages of labor here; just as you reduce the duties, your labor must continue to work on at these reduced rates or starve. They will work on, and your imports and your revenue will be reduced together. The people, ground down and impoverished by this levelling and degrading system, can purchase and consume nothing from abroad. If you want to replenish your Treasury, protect your national industry, and keep it prosperous; and then, having the ability, they will purchase foreign goods and enrich your Treasury. A poor people make a poor Treasury, and a rich people a rich one. This resulted from the fact, that in this country the revenue was a *voluntary* and not *compulsory* contribution by the people to the Government. When did they contribute by the purchase and consumption of foreign goods? When they had the ability—when they were prosperous; and hence it always happened that when the people were protected and prosperous, under high tariffs, we had a full treasury; and when the people were impoverished by "free trade," the Treasury and the country always had and always would become bankrupt together. Such was our uniform experience—such the unbroken evidence of our financial history, and no man could deny it.

THE CONSEQUENCES OF THIS POLICY FORETOLD.

Let gentlemen go on and pass this bill; let them carry out their system; let them involve the country in war—double the expenditures of Government, as they had done—create a large national debt—reduce the revenue by reducing the duties to one-half of what it now is—destroy the national industry—bankrupt the Treasury and the people with your ad valorem and warehousing system, your *hard money* Subtreasury, and your *paper money* Treasury note bills;—go on, gentlemen, and see where you will come out. You will do one good thing, at least—you will relieve the country from the curse of this whole anti-American and British free-trade system, and restore the true American policy in 1848. Carry out your measures; prostrate all the walls that now surround and protect the national industry; break down your manufacturing establishments throughout the length and breadth of the land; compel them, as the only means of saving what they have, to close their doors, and turn out 850,000 operatives into the streets, without work, to beg or starve; let them go to the farmer for employment, and he will tell them his markets are gone, and that his condition is no better than theirs. It will then be seen who the tariff benefits. What will these people do? Go back, and tell the manufacturers to go on, and they will work for half price; and the farmer offering his produce at the same rate, then the manufacturer can resume, when loss of protection is made up by reduction of prices. Reduce the tariff and you reduce wages in precisely the same ratio—proving clearly that the operation and object of protective duties is to enable the manufacturers to pay high prices to laborers and to agriculture. Carry out your measures, and you will soon find where the “*shoe pinches*”—you will find out who the tariff protects; or, if you do not, the farmers and laborers will tell at the polls.

Gentlemen could not escape it. The tariff, after all, would be the great absorbing question. It was in its effects national and diffusive—felt not merely in the thronged cities, but reaching in its consequences the remotest hamlet in the far West. Texas, Oregon, and other exciting questions of the day, were ephemeral, and would soon pass away; but the *tariff and protection* lay at the very foundation of the national prosperity, and could never cease to interest deeply the American people.

Sir, pass this “free-trade” bill, submitted to and approved, as he understood, by the cabinet; bring back the scenes of 1840; and in eighteen months you will scarcely have a specie-paying bank, or a specie dollar left in the country; and again will be heard throughout the land the cry of “*change! change! any change must be for the better.*” Political revolutions are the fruits of popular suffering and discontent; in prosperity the cry is “*let well enough alone.*”

[A voice.] Then as a Whig you ought to go for the new tariff.

Yes, said Mr. S., if I was like some gentlemen on this floor—if I loved my *party* more than my *country*, I would; but as I love my country more than my party, I will not. If it were not for the lash and drill of party discipline, this “*British bill*” would find few advocates on this floor. It was the bantling of party—the illegitimate offspring of the Baltimore Convention—that Pandora’s box, whence originated most of the troubles that now afflict this country. But he again warned gentlemen—pass this bill, and, in the strong language of a Democratic Senator on a late occasion, it will sink “*the party* so low that the arm of resurrection could never reach it.”

But this measure, we are told, is to be a measure of permanency; it is to give peace and repose to the country. If so, it would be the peace and repose of *death*. No, sir; you may strike down the country, but the blow would but rouse and excite the people to return it with such vigor and energy as to prostrate the aggressors. This bill a measure of peace! No; it is a measure of war—war upon the people—worse, far worse, than a war with England—a war upon the national industry in all its departments; and the people will make war upon it—war, unceasing and interminable war—war on the hustings, and war at the ballot box. Pass this destructive bill, and Mr. S. said he would call on the people—the honest hard-handed farmers, mechanics, and laboring men of the land, to fling their banners to the breeze, with this inscription: “*The British free-trade tariff of 1846—Repeal! REPEAL!! REPEAL!!!*” and never lower it till it triumphed—as triumph it would most gloriously—in the renewal of the tariff of 1842, and with it the restoration of our national *prosperity and independence*.

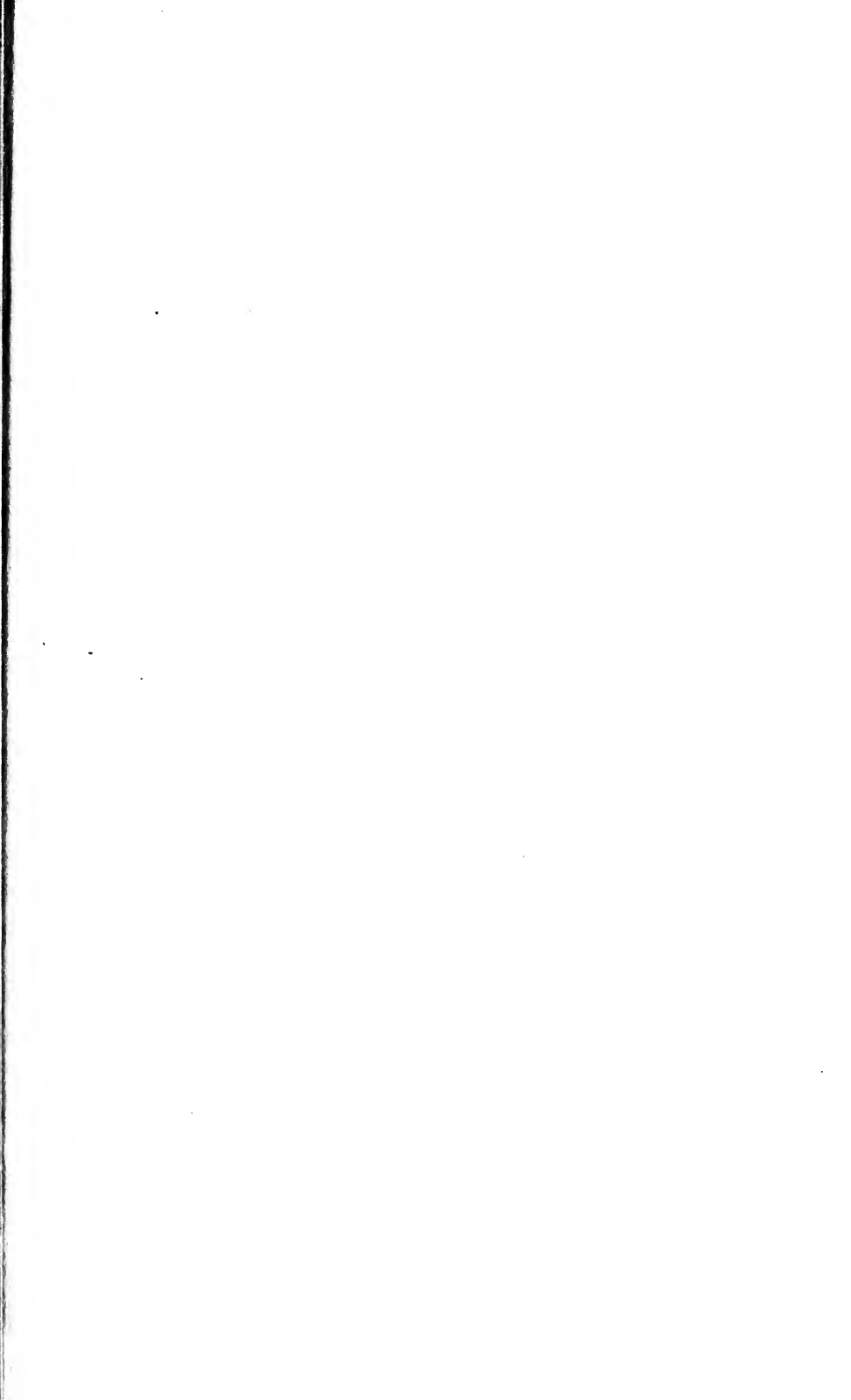
THE TRUE AMERICAN POLICY.

The true American policy is just the reverse of that recommended by this Administration. It is this: 1st. *Protect and cherish your natural industry* by a wise system of finance, selecting in the first place those articles which you can and ought to supply to the extent of your own wants—*food, clothing, habitation, and defence*—and to these give ample and adequate protection, so as to secure at all times an abundant supply at home. Next select the *luxuries* consumed by the *rich*, and impose on them such duties as the wants of the Government may require for revenue; and then take the necessities of life consumed by the poor, and articles which we cannot supply used in our manufactories, and make them *free*, or subject to the lowest rates of duty.

2d. Adopt a system of *national improvements*, embracing the great rivers, lakes, and main arteries of communication, leaving those of a *local* character to the care of the States; and on these expend the *surplus revenue* only; thus uniting and binding together the distant parts of our common country, and at the same time securing the most efficient system of defence in war, and the cheapest and best system of commercial and social intercourse in peace.

3d. Introduce enlightened economy in every branch of the public expenditures. Lighten the burdens, diversify the employments, and secure and increase the rewards of labor in all its departments. And

4th. In your foreign relations follow the advice of the father of his country—“*observe good faith and justice towards all nations—cultivate peace and harmony with all.*” Thereby illustrating the beauty and perfection of our Republican institutions, holding up a great example of “*liberty and independence.*” for the nations of the earth to admire and imitate. This was the great and true *American system* which he hoped yet to see adopted and carried out. We owe a great example to the world—let it be given—this was the duty, as he trusted it would be the destiny, of this, our great and glorious republic.





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